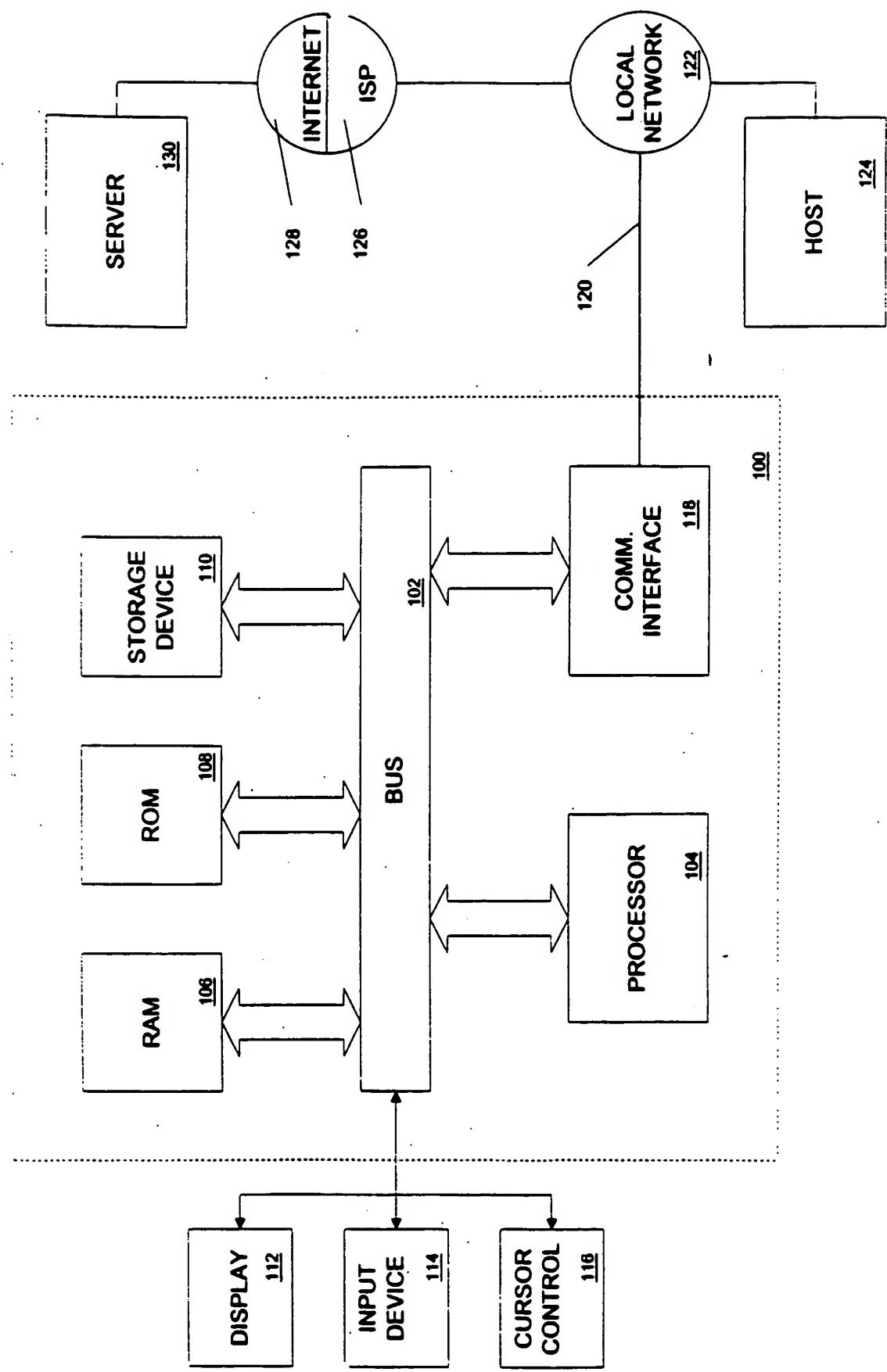


FIG. 1



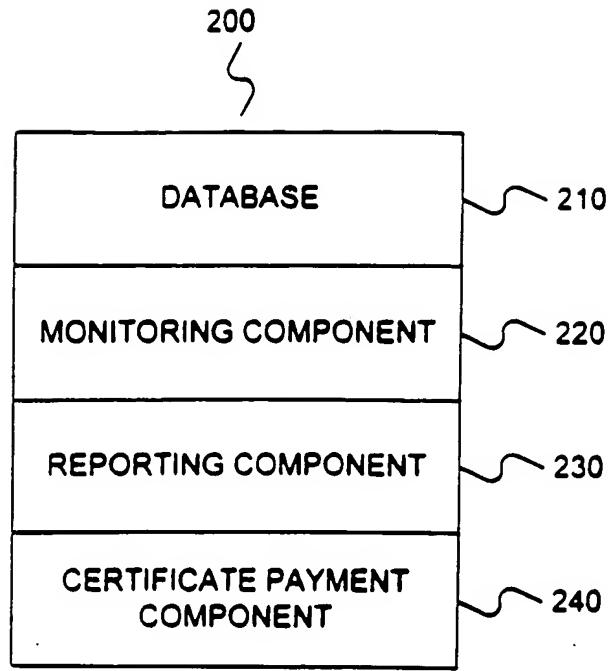


FIG. 2

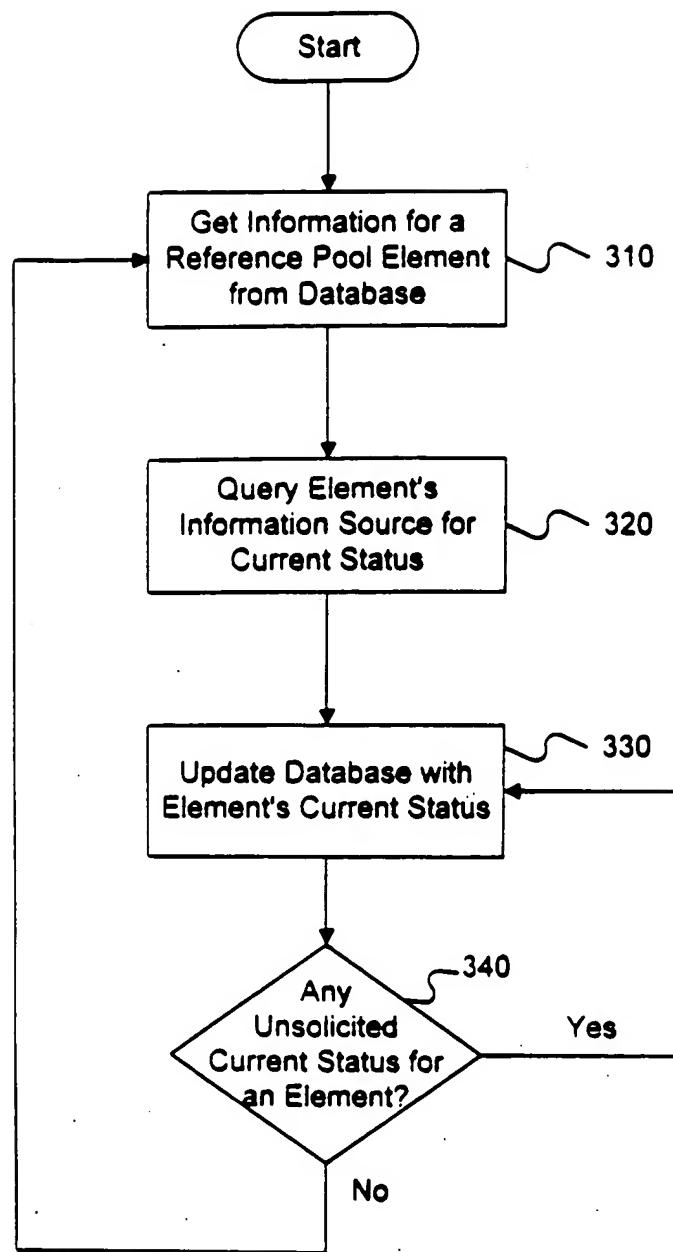


FIG. 3

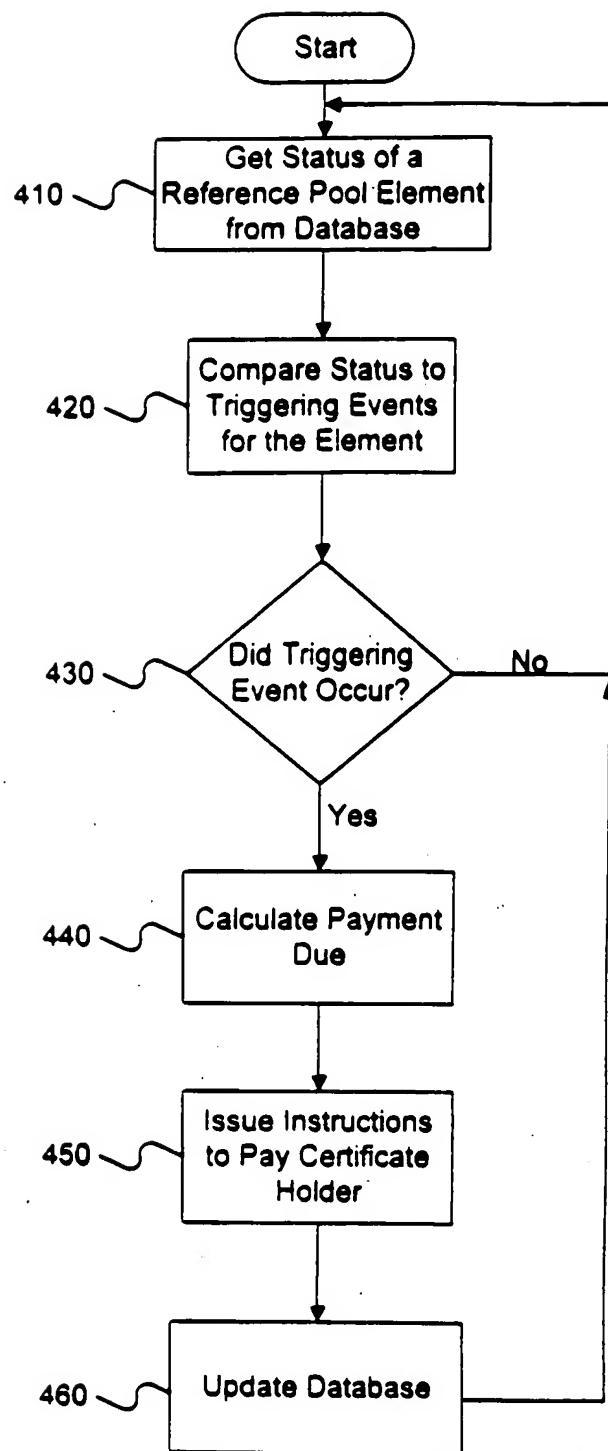


FIG. 4

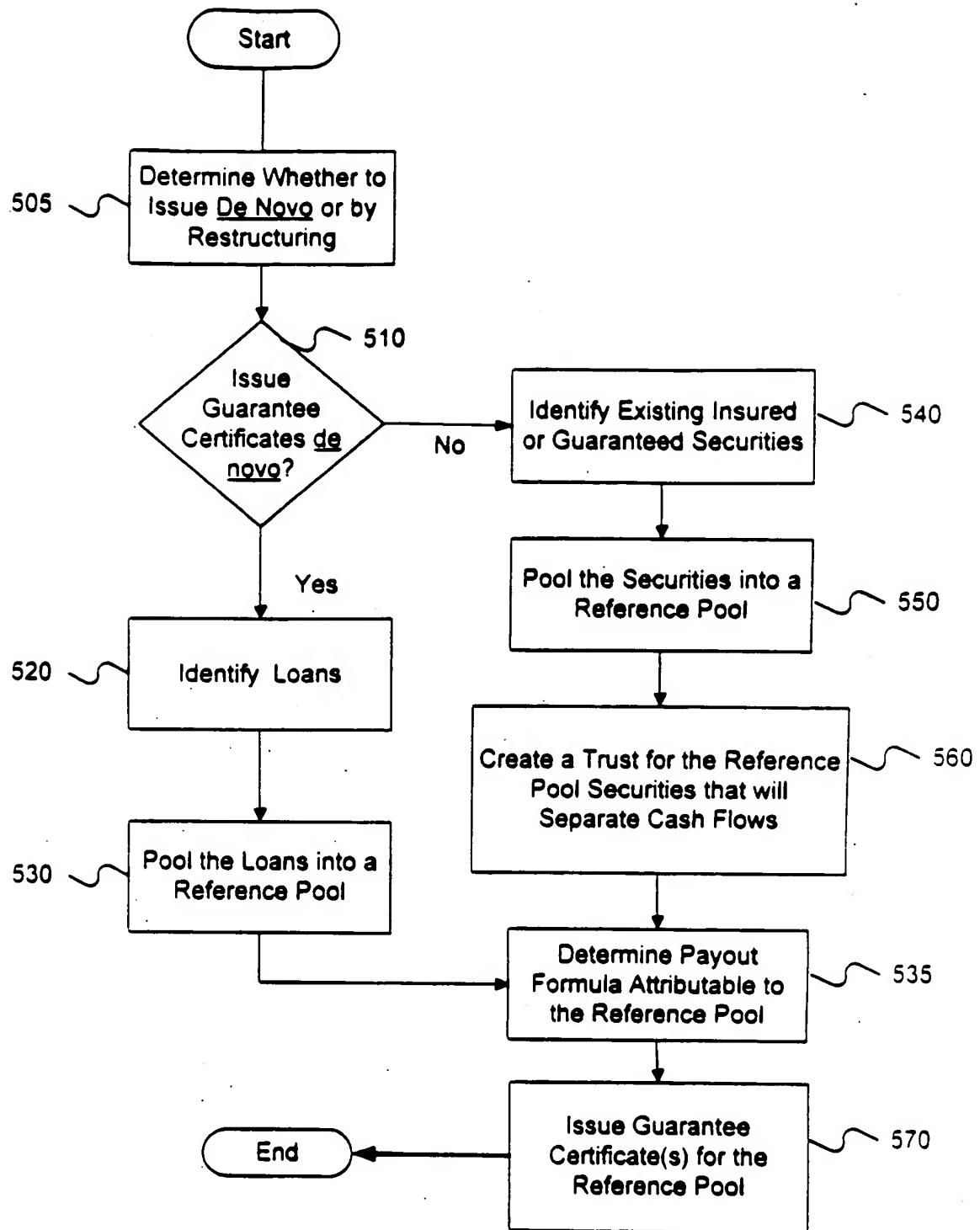
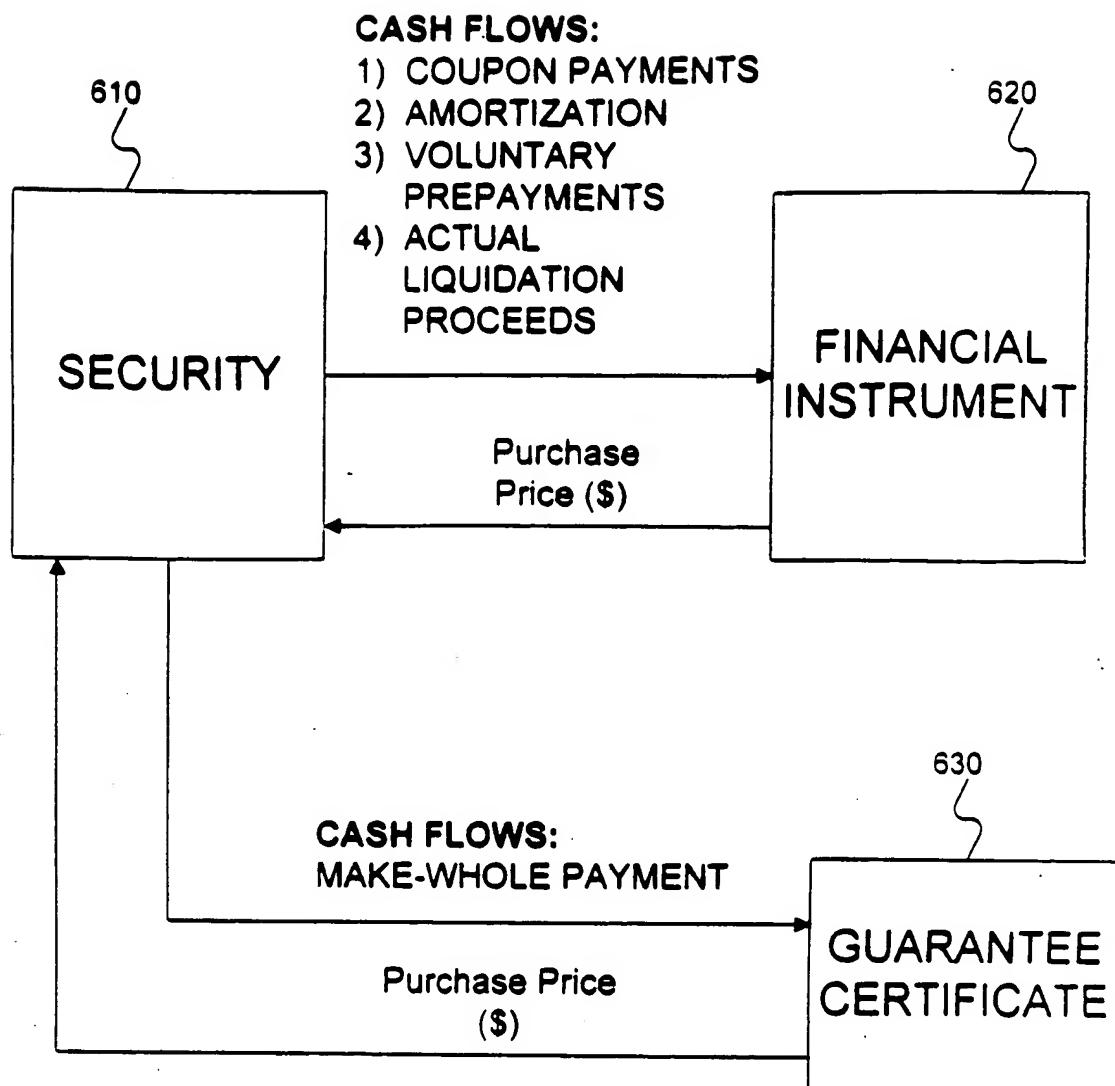


FIG. 5



ACTUAL LIQUIDATION PROCEEDS + MAKE-WHOLE PAYMENT = 100%

FIG. 6

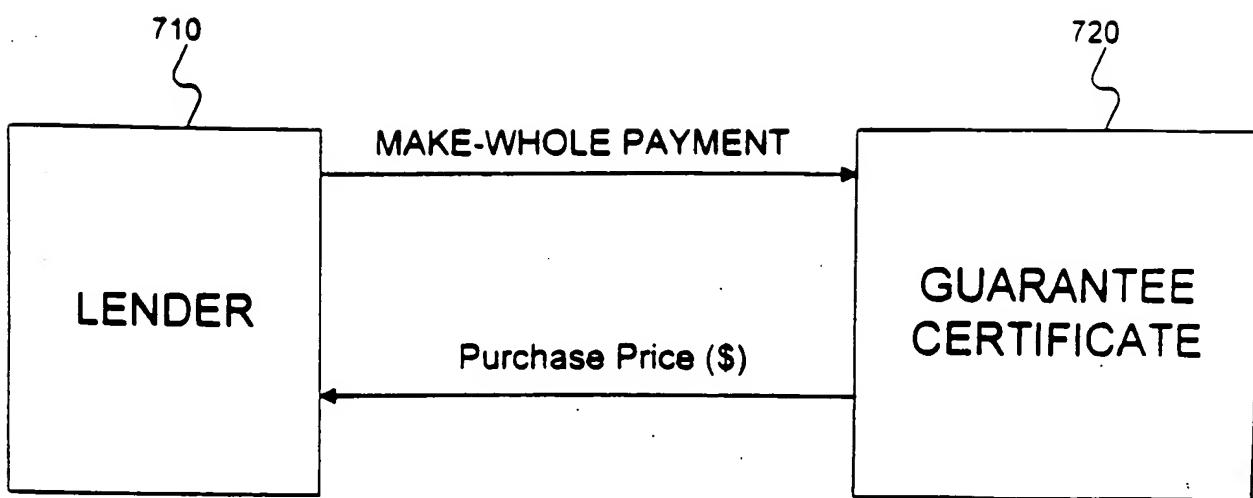


FIG. 7

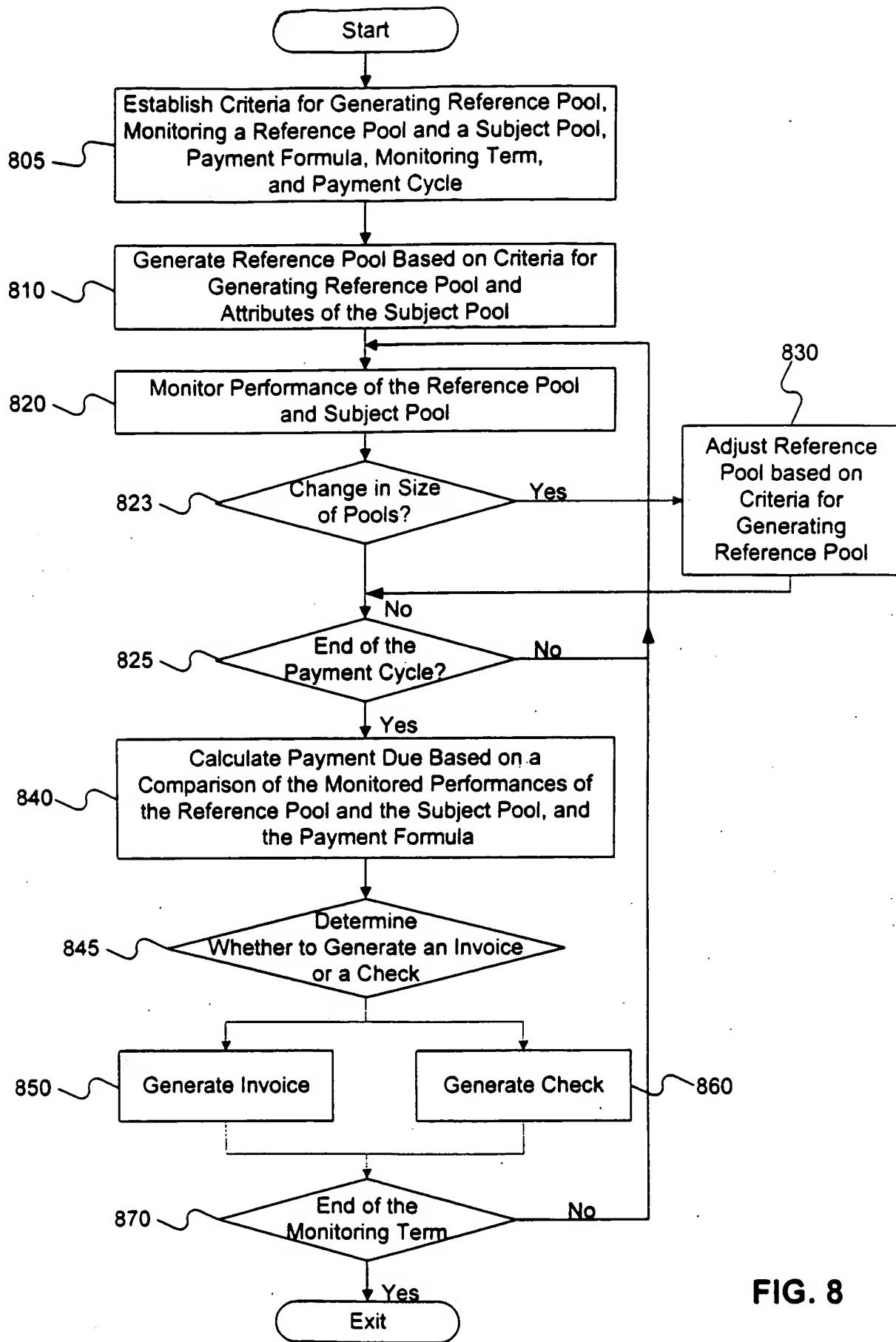


FIG. 8

Risk-Based Ratio Capital Reserve Requirements			
Regulatory Rating Category	Amount of Assets	Risk-Based Ratio	Base Capital Charge
CASH Equiv.	\$100	0%	8%
AAA/AAMBS	\$100	20%	8%
A-BBB	\$100	50%	8%
OTHER	\$100	100%	8%
	\$400		Total: \$13.60

Flat Ratio Capital Reserve Requirements			
Regulatory Rating Category	Amount of Assets	Flat Ratio	Capital Reserve Requirement
CASH Equiv.	\$100	6%	\$6.00
AAA/AAMBS	\$100	6%	\$6.00
A-BBB	\$100	6%	\$6.00
OTHER	\$100	6%	\$6.00
	\$400		Total: \$24.00

FIG. 9

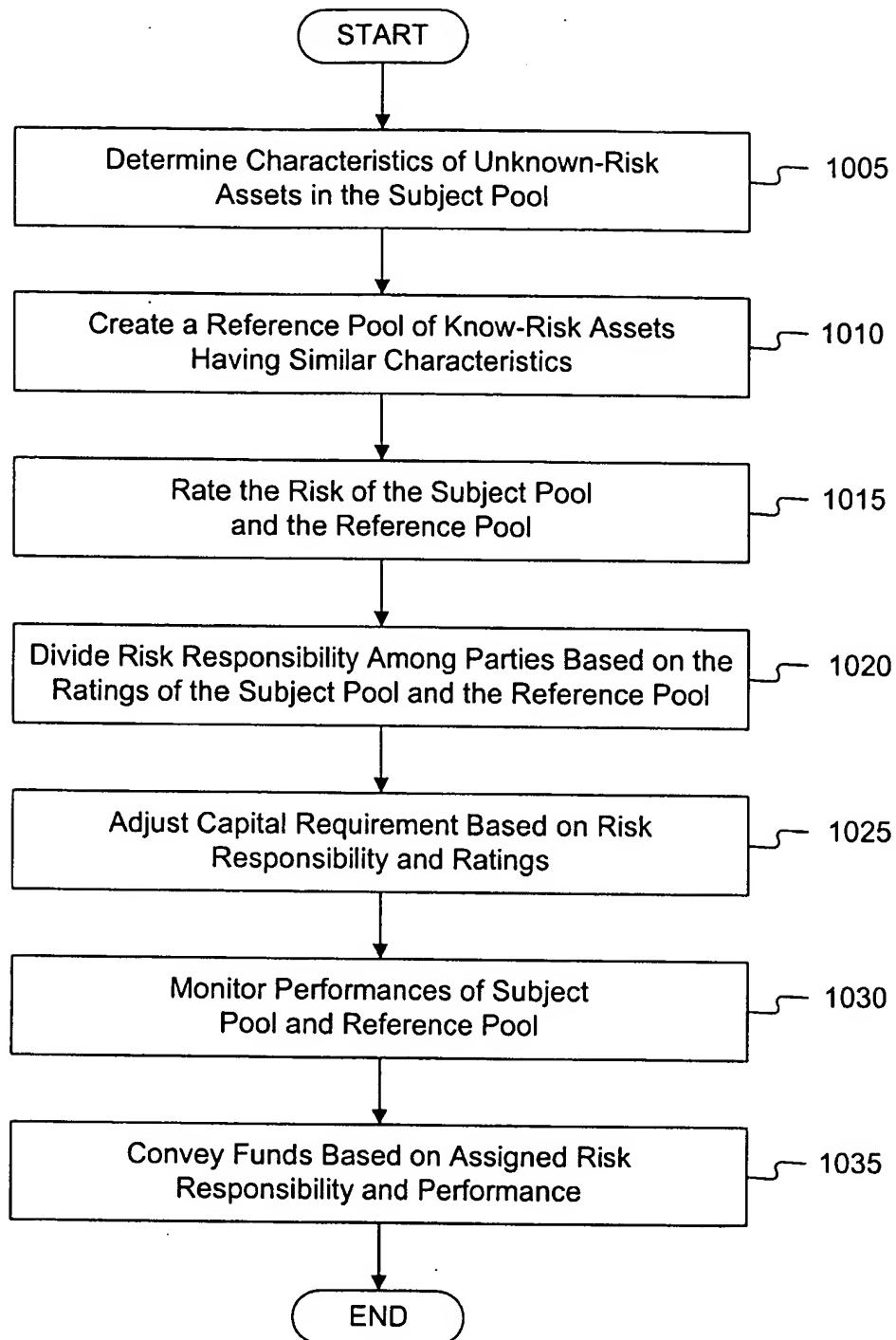


FIG. 10

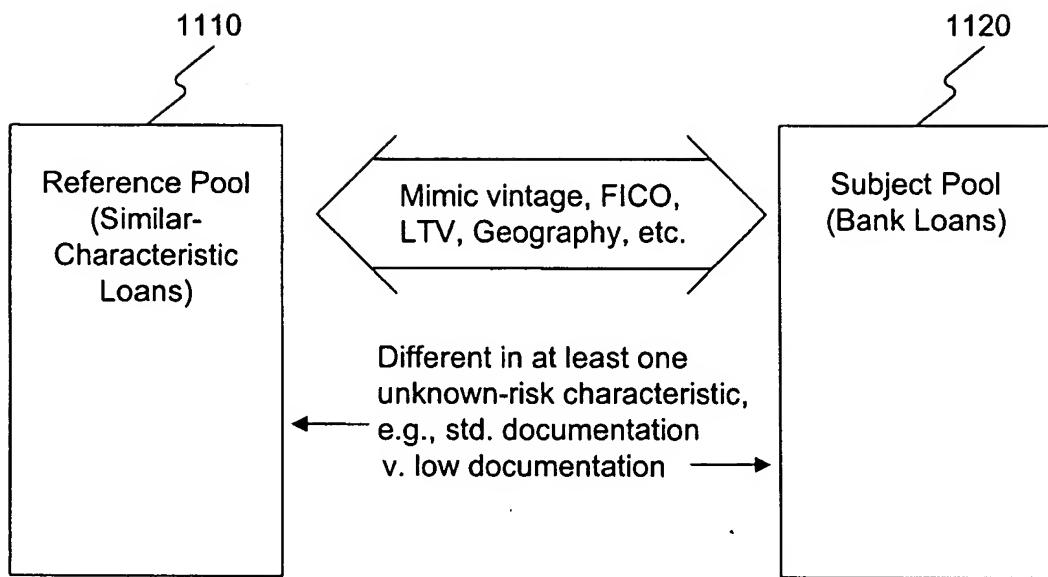


FIG. 11

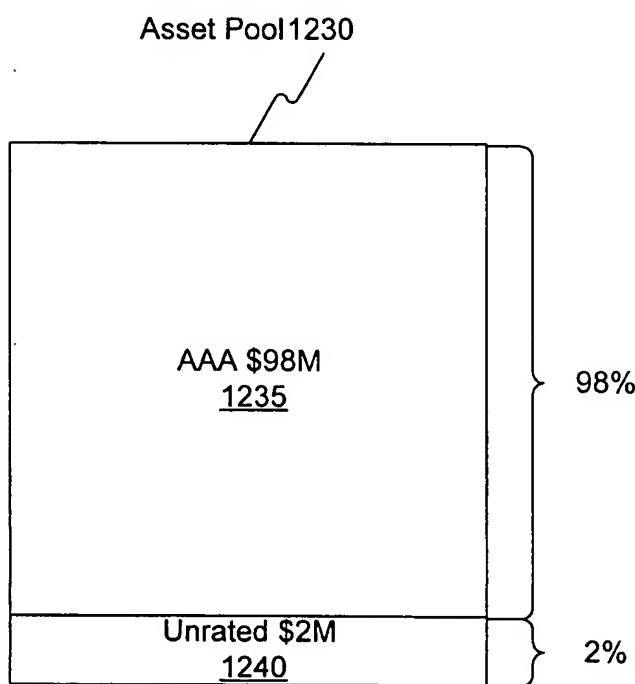
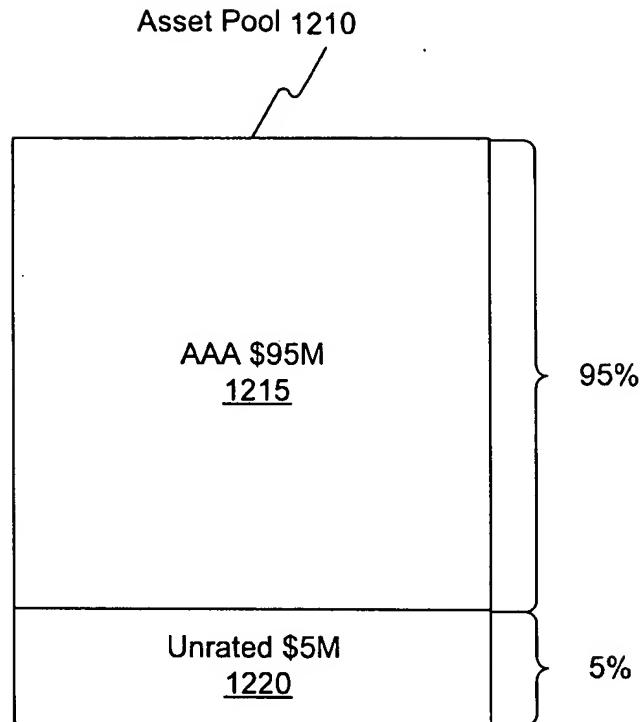


FIG. 12

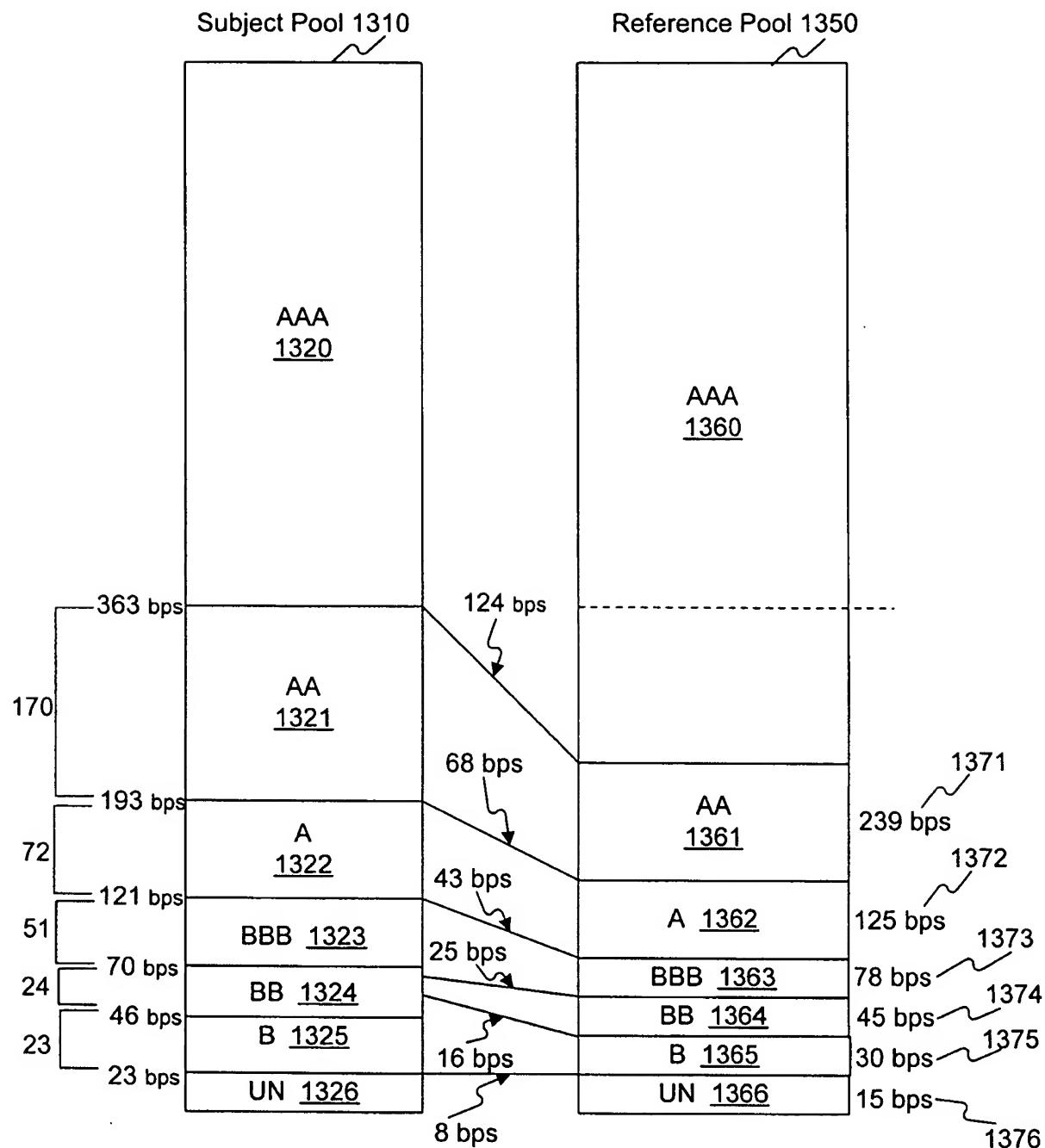
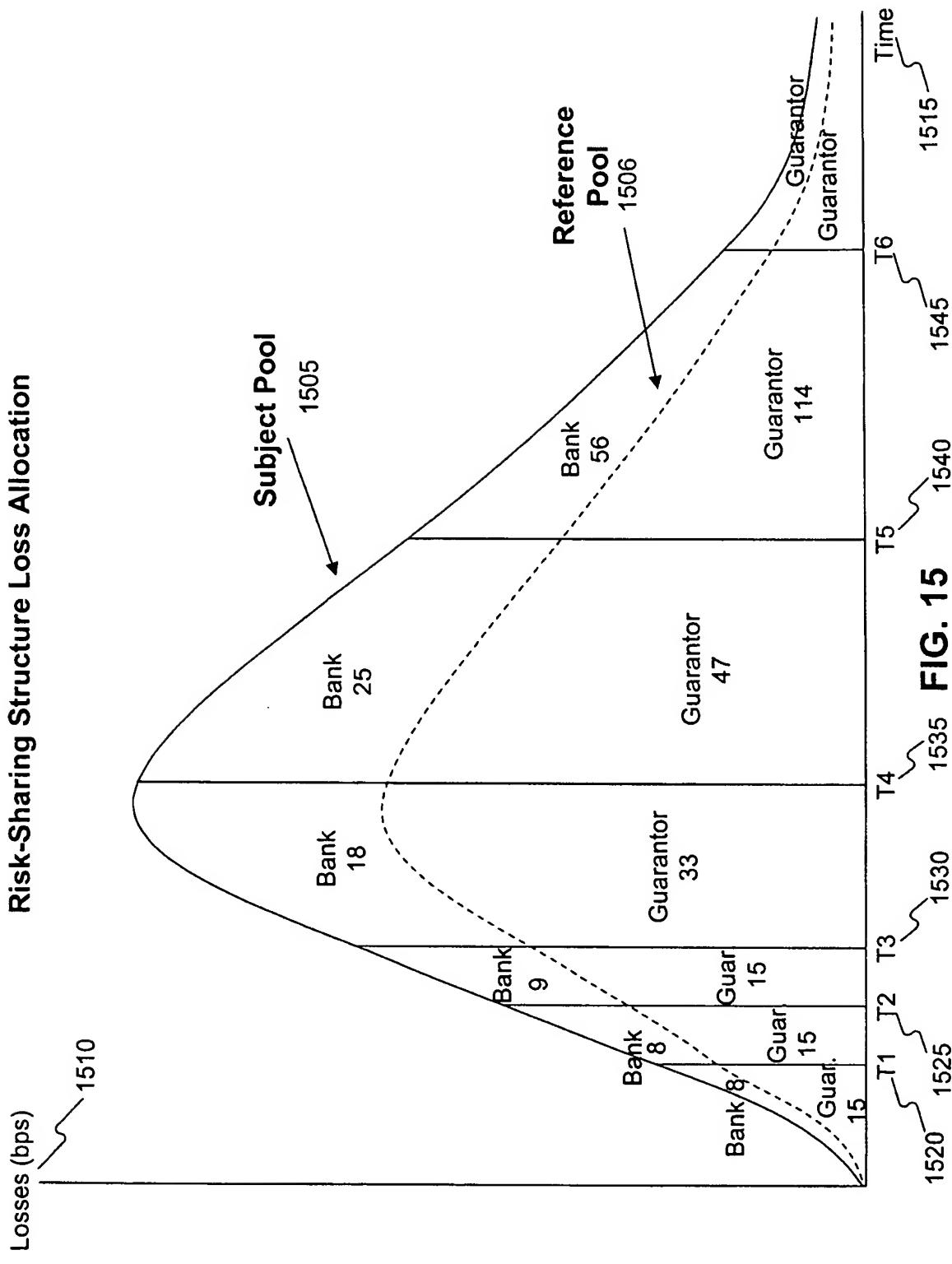


FIG. 13

Rated Positions				Subject & Reference Pool		Capital	
Subject Pool		Reference Pool		1435 Reference	1440 Pool Delta	Capital Charge	Bank Risk-Based Capital
1412	1415	1420	1425	1430	A-B		
		Levels (bps)	Size (bps)	Levels (bps)	Size (bps)	Levels (bps)	(bps)
UR	0	23	0	15	UR	8	100
B	23	23	15	15	B	8	100
BB	46	24	30	15	BB	9	16
BBB	70	51	45	33	BBB	18	8
A	121	72	78	47	A	25	4
AA	193	170	125	114	AA	56	1.6
AAA	363	9637	239	9761	AAA	NA	0.9
		10,000		10,000	Total	124	20.8
							1454
							1455
							1460
							1450
							1445
							1410
							1412

FIG. 14

Risk-Sharing Structure Loss Allocation



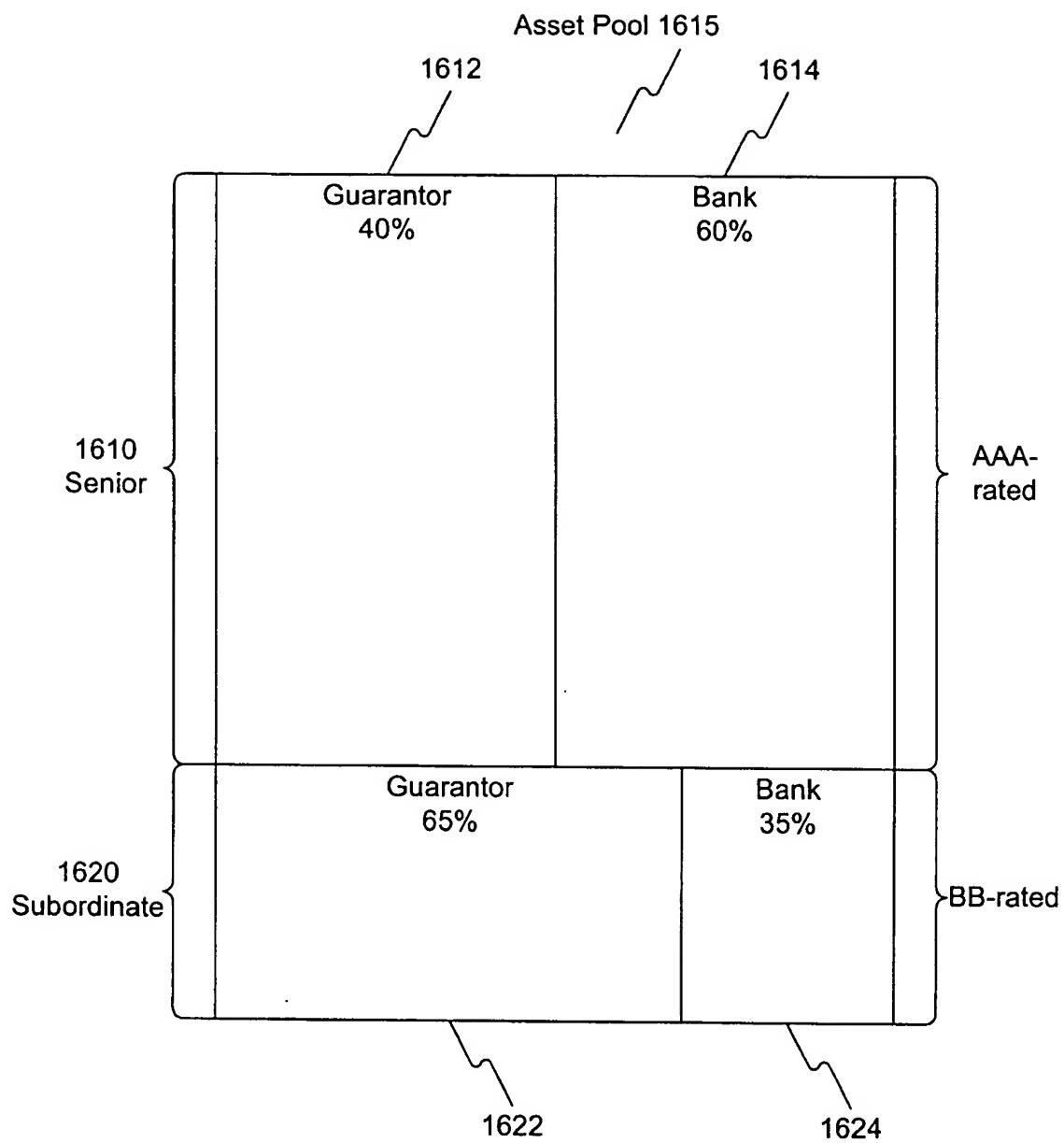


FIG. 16